

# Golden Reign extends high-grade mineralization of Cruz Grande zone at Las Conchitas

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VANCOUVER, Jan. 25, 2018 /CNW/ - Golden Reign Resources Ltd. (TSX-V: GRR) (the "Company" or "Golden Reign") announces results from a recently completed trenching program at the Cruz Grande zone within the Las Conchitas area, of its wholly-owned San Albino-Murra Property (the "Property") in Nueva Segovia, Nicaragua.

The 2017 trenching program within the Cruz Grande zone has achieved its objectives and confirmed the extension and continuity of the high-grade gold mineralization. The Cruz Grande zone represents the fifth tested mineralized zone where trenching has generated additional near surface, drill ready targets within the Las Conchitas area. Golden Reign's most recent work suggests that some of these may connect to form a more robust continuous zone of mineralization.

Highlights of Cruz Grande Trench Program:

- Exposed significant gold mineralization over more than 250 metres of strike length
- Confirmed orientation, size and continuity of the mineralized structures
- Indicated continuity of good grade values over reasonable widths
- Delineated additional drill targets
- Mineralization open in both direction along strike and down dip
- No previous drilling has been completed, but down dip mineralization was confirmed by the historic underground mining of the prospect

Originally discovered in 2012 during sampling of surface exposures of the Cruz Grande zone in trench SAM12-TR 11, the zone returned values in a vertical sample of 1.5 m of 7.15 g/t Au and 29.7 g/t Ag and values along dip of 7.0 m of 12.14 g/t Au and 28.4 g/t Ag (see news release from February 25, 2013).

In order to expose the trend and orientation of the mineralization to obtain a better understanding of the geometry of the shallow dipping mineralized structure, the Company excavated an exploration pit. Highlights of sampling within the pit are as follows (see attached maps):

? EXP17-SAM12-TR-11 1.0 m of 12.58 g/t gold and 11.2 g/t silver (vertical)

? EXP17-SAM12-TR-11 1.8 m of 4.04 g/t gold and 12.8 g/t silver (vertical)

? EXP17-SAM12-TR-11 1.7 m of 5.46 g/t gold and 5.6 g/t silver (vertical)

? EXP17-SAM12-TR-11 0.7 m of 9.44 g/t gold and 7.0 g/t silver (vertical)

Prior observations and more recent petrological studies of samples from Las Conchitas area suggest that gold mineralization is closely associated with zones of strained quartz and reworking of existing quartz veins. Gold is mainly free in or along limonitic fractures or voids/vugs, associated with or attached to limonite (i.e. closely associated with sulfides or their oxidized equivalents, but not within the sulfides). The Company has completed systematic sampling across mineralized structures, including along strike, in an effort to clearly determine the character of the gold mineralization. The highlights of sampling across the mineralized zone are as follows:

? EXP17-SAM12-TR-11 2.4 m of 17.03 g/t gold and 13.1 g/t silver (along strike)

? EXP17-SAM12-TR-11 4.4 m of 3.50 g/t gold and 25.0 g/t silver (along strike)

The 2017 trenching program at the Cruz Grande zone exposed high-grade gold mineralization and demonstrates the potential to extend the zone for more than 250 metres in strike length. Two trenches were designed to test the southwest extension of the Cruz Grande zone. Trench SAM17-TR-17 returned values of:

? 8.6 m of 7.33 g/t gold and 8.5 g/t silver (along dip)

? 2.6 m of 5.54 g/t gold and 20.4 g/t silver (vertical)

? 2.6 m of 5.22 g/t gold and 9.3 g/t silver (vertical)

Sampling of trench SAM17-TR-19 returned values of:

? 11.8 m of 2.74 g/t gold and 1.6 g/t silver (along dip)

? 0.9 m of 9.96 g/t gold and 4.9 g/t silver (vertical)

One trench and an exploration pit, designed to test the continuity of the mineralized zone to the northeast, returned values of:

? SAM17-TR-18 1.5 m of 13.20 g/t gold and 6.5 g/t silver (vertical)

? SAM17-CATA23 (Exp Pit) 1.0 m of 2.55 g/t gold and 2.4 g/t silver (along dip)

Detailed sampling of the country rock (phyllites) have identified high-grade gold values contiguous to the vein mineralization (footwall and/or hanging wall) and confirmed that gold is not restricted solely to the quartz veins but is also distributed in narrow quartz veinlets (stringer mineralization) within the host rock. Highlights of the mineralized country rock horizon are as follows:

? EXP17-SAM12-TR-11 1.0 m of 7.90 g/t gold and 7.2 g/t silver (vertical)

? SAM17-TR17 1.0 m of 33.20 g/t gold and 21.2 g/t silver (along dip)

? SAM17-TR17 1.2 m of 13.20 g/t gold and 8.5 g/t silver (vertical)

? SAM17-Cata 23 1.0 m of 2.55 g/t gold and 2.4 g/t silver (along dip)

? SAM17-TR18 1.2 m of 1.65 g/t gold and 11.6 g/t silver (vertical)

? SAM17-TR19 0.9 m of 9.96 g/t gold and 4.9 g/t silver (vertical)

? SAM17-TR19 1.5 m of 3.30 g/t gold and 1.7 g/t silver (vertical)

Trench SAM17-TR13 and an exploration pit, SAM17-CATA 24, were excavated over shallow historical workings but sampling returned gold values below a cut-off grade of 1.0 g/t of gold.

For a complete list of trenching results, please see the table titled "2017 Las Conchitas Trenching Results" available on our website at [www.goldenreignresources.com](http://www.goldenreignresources.com).

The southern Las Conchitas area hosts a number of high priority, clustered gold targets. Las Conchitas is situated immediately south of the San Albino Gold Deposit at the southwest end of Corona de Oro Gold Belt which, at 3 kilometres wide and 20 kilometres long, spans the Company's landholdings.

The mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade. The results presented above are

preliminary in nature. There has been insufficient exploration to date to estimate a "Mineral Resource", as such term is defined in National Instrument 43-101 "Standards of Disclosure for Mineral Projects". There is no certainty that further exploration will result in the identification of Mineral Resources.

#### QA&QC Procedures

The Company follows industry standards in its QA&QC procedures. A certified standard sample, or a blank or a field duplicate sample is inserted every 10 samples before the set of samples are sent to the Laboratory. This procedure is applied to all drill and trench samples.

#### Qualified Person

John M. Kowalchuk, P.Geol, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release. Mr. Kowalchuk is a senior geologist consulting to the Company.

On behalf of the Board,

"Kevin Bullock"

Kevin Bullock, P.Eng.  
CEO

#### About Golden Reign:

[Golden Reign Resources Ltd.](http://www.goldenreign.com) is a publicly listed (TSX-V: GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's prime objective is to bring its San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km<sup>2</sup>) of prospective ground for gold and silver mineralization. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and is spanned by the Company's land package.

For additional information please visit our website at [www.goldenreign.com](http://www.goldenreign.com) and SEDAR [www.sedar.com](http://www.sedar.com).

**Forward-Looking Statements:** Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the assumption that the Company's exploration program will be successfully completed, and are subject to known and unknown risks and uncertainties. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, the risk that satisfactory exploration results will not be obtained, the risk that exploration results will not translate into the discovery of an economically viable deposit, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of best estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.

#### Contact

Please visit our website at [www.goldenreign.com](http://www.goldenreign.com) and SEDAR [www.sedar.com](http://www.sedar.com).

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